to establish sectoral regulations to ensure competition, protect consumers and encourage investment as well as take action against violation of Rules and Regulations of the Board.

The proposal is under consideration of a Group of Ministers.

(c) Petroleum is a central subject under Schedule VII of Constitution. State Governments may bring before the Board, after it is constituted, any matter which impinges on their interests and falls within the competence of the Board.

ONGC's oil refinery project in Ecuador

1483. SHRIMATI SYEDA ANWARA TAIMUR:
SHRI JANARDHANA POOJARY:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether ONGC has evinced interest in setting up an oil refinery in Ecuador if so, the details thereof;

(b) whether it is also a fact that Saudi Arabia has shows interest in partnering with IOC in building 5 Million Tonnes strategic crude oil reserves in Visakhapatnam and Mangalore; and

(c) if so, the details in this regard and the likely date by which these proposals would be cleared by Government?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a) No, Sir.

(b) and (c) In a recent meeting between Indian Oil Corporation Ltd. (IOC) and the Saudi Aramco, the latter had expressed its interest in joining in India's efforts for the maintenance of Strategic Petroleum Reserves; however, no formal proposal has been received from Saudi Aramco in this regard.

Restructuring of public sector Oil Companies

1484. PROF. R.B.S. VARMA:
SHRI RAVULA CHANDRA SEKAR REDDY:
SHRI ANAND SHARMA:
SHRI KALRAJ MISHRA:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state: